

# IRISH CHURCH TEMPORALITIES COMMISSION.

RETURN to an Order of the Honourable The House of Commons,  
dated 16 July 1880;—*for*,

RETURN "showing the Financial Position of the IRISH CHURCH COMMISSION  
in the event of the RELIEF of DISTRESS BILL becoming Law."

1.—The Income of the Irish Church Fund is calculated as follows:—

	£.		£.		£.
1880	- - - 374,219	1889	- - - 540,583	1898	- - - 521,694
1881	- - - 369,860	1890	- - - 530,137	1899	- - - 518,848
1882	- - - 366,297	1891	- - - 510,572	1900	- - - 510,580
1883	- - - 362,685	1892	- - - 516,010	1901	- - - 518,481
1884	- - - 356,301	1893	- - - 503,744	1902	- - - 516,283
1885	- - - 351,225	1894	- - - 499,891	1903	- - - 515,870
1886	- - - 340,098	1895	- - - 479,831		
1887	- - - 347,073	1896	- - - 526,803	1904	- - - 514,909
1888	- - - 343,993	1897	- - - 526,168	1905	- - - 512,866

The income diminishes year by year until 1902, when it reaches its lowest and fixed amount of 512,865 £.

This calculation excludes sums receivable in repayment of principal and interest on loans advanced under the Relief of Distress Acts, 1880.

2.—The Expenses are estimated thus:—

	£.	£.
Debt of 4,000,000 £ due to the Savings Bank Funds, bearing interest at 3½ per cent., and payable in the form of a terminable annuity, with 92 years' currency	293,704	
Interest, at 3½ per cent., on a further sum of 2,500,000 £, due also to Savings Bank Funds ( <i>see note below</i> )	80,500	
Intermediate Education Bonds, interest	82,500	
Teachers' Pension Bonds, interest	20,000	
		447,704
Cost of management after the termination of the present Commission, including Non-effective Charge	11,000	
Rates and taxes	20,000	
Life Annuities	20,400	
		51,400
<b>TOTAL</b>	<b>£.</b>	<b>499,104</b>

Note.—The sum of 2,500,000 £ consists of—

(1) Outstanding balance of supplementary original loan to the Commissioners	£.
(2) Charge created under the First Distress Relief Act of 1880	200,000
(3) Debt under the Second Act	250,000
	<b>£ 450,000</b>

3.—It will be seen that at the outset the margin between income and expenditure is large. It is intended that the balance, after making allowance for contingencies, should be devoted to paying off the debt of 2,500,000 £, bearing interest at the rate of 3½ per cent.; moreover, all sums receivable, after two years, by way of principal and interest on the loans made under the Relief of Distress Acts (which should amount to something more than 50,000 £ a year), will be devoted to the same object.

While, therefore, the income diminishes, as shown above, the charge will diminish also,—

(1) By the diminution of the debt of 2,500,000 £, as it is paid off, year by year, by means of the surplus; and—

(2) By the diminution of the life annuities and pensions, which are stated now at 20,400 £.

It can therefore be shown,—

(1) That if the income of the Church Fund is received, and the loans under the Relief of Distress (Ireland) Act are repaid, the debt charged on the Church Fund will be rapidly repaid;

(2) That there is so large a margin left, between the charge as stated and the income, as to afford a good security for the debt which it is contemplated to create.

Treasury Chambers,  
16 July 1880.

F. CAVENDISH.

IRISH CHURCH TENPOREALITIES  
COMMISSION.

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RETURN showing the Fiscal Powers of the  
Irish Church Commission in the event of  
the Return of Doctrines that bearing Law.

(*Last Printed Edition.*)

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